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(212) 474-1820

May 6, 1996

Dear Mr. Williams:

In accordance with 49 U.S.C. §11301, we submit herewith for recording with the Surface Transportation Board original counterparts of the document described below.

This document is a Memorandum of Lease Agreement, a "primary document", dated as of May 2, 1996.

The names and addresses of the parties to the primary document are as follows:

LESSOR: First Security Bank of Utah,
National Association, as trustee for
Credit Suisse Leasing 92A, L.P.
79 South Main Street
Salt Lake City, Utah 84111

LESSEE: Union Pacific Railroad Company
Eighth and Eaton Avenues
Bethlehem, Pennsylvania 18018

The equipment covered by the document is listed in Schedule A hereto, and bears the reporting marks and road numbers of Union Pacific Railroad Company listed therein.

The recordation fee of \$21.00 is enclosed. After recordation, please return the counterparts not needed by the Board, stamped with the recordation data, to the undersigned at the address shown above.

A short summary of the document for use in the index follows:

Memorandum of Lease Agreement dated as of May 2, 1996, between First Security Bank of Utah, N.A. (as trustee for Credit Suisse Leasing 92A, L.P.), as lessor, and Union Pacific Railroad Company, as lessee, covering 650 covered hopper cars, 61 covered coil gondola cars and 285 autoracks.

Please acknowledge receipt on the enclosed copy of this letter.

Very truly yours,



Michael Rice

Mr. Vernon A. Williams
Secretary
Surface Transportation Board
12th and Constitution Avenue, N.W.
Washington, D. C. 20423

Encl.

SURFACE TRANSPORTATION BOARD
WASHINGTON, D.C. 20425-0001

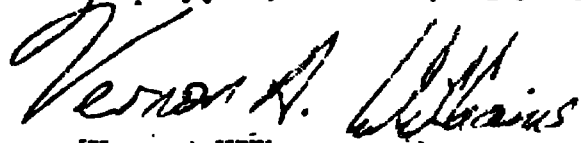
5/7/96

Michael Rice
Cravath, Swaine & Moore
Worldwide Plaza
825 Eighth Avenue
New York, New York 10019-7475

Dear Sir:

The enclosed document(s) was recorded pursuant to the provisions of Section 11303 of the Interstate Commerce Act, 49 U.S.C. 11303, on 5/7/96 at 11:50AM, and assigned recordation number(s). 20045, 20045-A, 20046, 20047, 20047-A, and 20048.

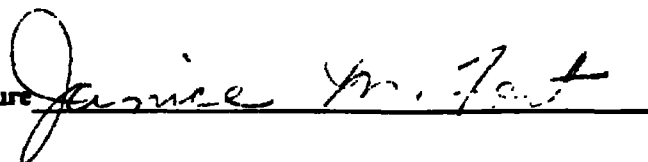
Sincerely yours,


Vernon A. Williams
Secretary

Enclosure(s)

\$ 126.00 The amount indicated at the left has been received in payment of a fee in connection with a document filed on the date shown. This receipt is issued for the amount paid and in no way indicates acknowledgment that the fee paid is correct. This is accepted subject to review of the document which has been assigned the transaction number corresponding to the one typed on this receipt. In the event of an error or any questions concerning this fee, you will receive a notification after the Commission has had an opportunity to examine your document.

Signature



20047

APR 7 1996 1 0 PM

MEMORANDUM OF LEASE AGREEMENT dated as of May 2, 1996, between FIRST SECURITY BANK OF UTAH, NATIONAL ASSOCIATION, not in its individual capacity but solely as trustee under a Trust Agreement dated as of the date hereof with Credit Suisse Leasing 92A, L.P. (hereinafter, in such capacity, called the **Lessor**), and UNION PACIFIC RAILROAD COMPANY, a Utah corporation (hereinafter called the **Lessee**).

WHEREAS the Lessor and the Lessee are entering into that certain Lease Agreement dated as of the date hereof and supplements thereto, covering the railroad equipment listed in Schedule A hereto, bearing the reporting marks and road numbers of Union Pacific Railroad Company shown in said Schedule A, and all additions and alterations thereof, replacements thereof and substitutions therefor.

IN WITNESS WHEREOF, the parties wish to show for the public record the ownership of the said railroad equipment by the Lessor, and the leasehold interest therein of the Lessee, and accordingly have caused this memorandum to be executed by their officers thereunto duly authorized, as of the date first above written.

FIRST SECURITY BANK OF UTAH,
NATIONAL ASSOCIATION, not in its
individual capacity but solely as
trustee, as aforesaid

by 

UNION PACIFIC RAILROAD COMPANY

by 
Assistant Treasurer

STATE OF UTAH

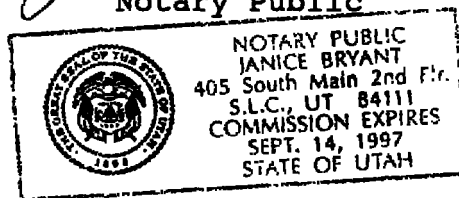
COUNTY OF SALT LAKE

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) SS.:
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On this 2nd day of May, 1996, before me personally appeared Nancy M. Dahl, to me personally known, who, by me being duly sworn, says that she is an Assistant Vice President of FIRST SECURITY BANK OF UTAH, NATIONAL ASSOCIATION, and that the foregoing instrument was signed on behalf of said association by authority of its board of directors, and she acknowledged that the execution of the foregoing instrument was the free act and deed of said association.

Janice Bryant
Notary Public

My commission expires



COMMONWEALTH OF PENNSYLVANIA)

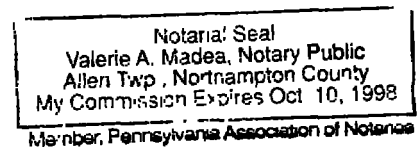
COUNTY OF LEHIGH)

) SS.:
)

On this 1st day of May, 1996, before me personally appeared John B. Larsen, to me personally known, who, by me being duly sworn, says that he is an Assistant Treasurer of UNION PACIFIC RAILROAD COMPANY, that the foregoing instrument was signed on behalf of said corporation by authority of its board of directors, and he acknowledged that the execution of the foregoing instrument was the free act and deed of said corporation.

Valerie A. Madea
Notary Public

My commission expires *10/10/98*



SCHEDULE A
(Transaction dated May 2, 1996,
Credit Suisse Leasing 92A, L.P.)

<u>Description</u>	<u>Reporting Marks</u>	<u>Road Numbers</u>
Covered hopper cars, 5150 cu.ft.	UP	90850--91499, inclusive
Covered coil gondola cars, 110-ton	UP	249074--249134, inclusive
Fully-enclosed bi-level autoracks	UPL	92173--92457, inclusive